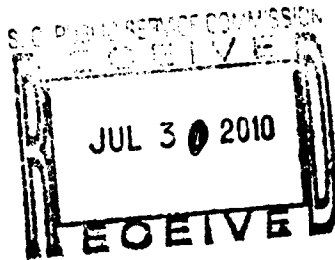


STATE OF SOUTH CAROLINA

(Caption of Case)



BEFORE THE
PUBLIC SERVICE COMMISSION
OF SOUTH CAROLINA

COVER SHEET

DOCKET
NUMBER: 2006 - 227 - G

(Please type or print)

Submitted by: Piedmont Natural Gas

SC Bar Number: _____

Address: PO Box 33068

Telephone: 704-731-4560

Charlotte, NC 28233

Fax: 704-364-1395

Other: _____

Email: jenny.furr@piedmontng.com

NOTE: The cover sheet and information contained herein neither replaces nor supplements the filing and service of pleadings or other papers as required by law. This form is required for use by the Public Service Commission of South Carolina for the purpose of docketing and must be filled out completely.

DOCKETING INFORMATION (Check all that apply)

☐ Emergency Relief demanded in petition

☐ Request for item to be placed on Commission's Agenda expeditiously

☒ Other: Quarterly Financial Report

INDUSTRY (Check one)	NATURE OF ACTION (Check all that apply)		
<input type="checkbox"/> Electric	<input type="checkbox"/> Affidavit	<input type="checkbox"/> Letter	<input type="checkbox"/> Request
<input type="checkbox"/> Electric/Gas	<input type="checkbox"/> Agreement	<input type="checkbox"/> Memorandum	<input type="checkbox"/> Request for Certification
<input type="checkbox"/> Electric/Telecommunications	<input type="checkbox"/> Answer	<input type="checkbox"/> Motion	<input type="checkbox"/> Request for Investigation
<input type="checkbox"/> Electric/Water	<input type="checkbox"/> Appellate Review	<input type="checkbox"/> Objection	<input type="checkbox"/> Resale Agreement
<input type="checkbox"/> Electric/Water/Telecom.	<input type="checkbox"/> Application	<input type="checkbox"/> Petition	<input type="checkbox"/> Resale Amendment
<input type="checkbox"/> Electric/Water/Sewer	<input type="checkbox"/> Brief	<input type="checkbox"/> Petition for Reconsideration	<input type="checkbox"/> Reservation Letter
<input checked="" type="checkbox"/> Gas	<input type="checkbox"/> Certificate	<input type="checkbox"/> Petition for Rulemaking	<input type="checkbox"/> Response
<input type="checkbox"/> Railroad	<input type="checkbox"/> Comments	<input type="checkbox"/> Petition for Rule to Show Cause	<input type="checkbox"/> Response to Discovery
<input type="checkbox"/> Sewer	<input type="checkbox"/> Complaint	<input type="checkbox"/> Petition to Intervene	<input type="checkbox"/> Return to Petition
<input type="checkbox"/> Telecommunications	<input type="checkbox"/> Consent Order	<input type="checkbox"/> Petition to Intervene Out of Time	<input type="checkbox"/> Stipulation
<input type="checkbox"/> Transportation	<input type="checkbox"/> Discovery	<input type="checkbox"/> Prefiled Testimony	<input type="checkbox"/> Subpoena
<input type="checkbox"/> Water	<input type="checkbox"/> Exhibit	<input type="checkbox"/> Promotion	<input type="checkbox"/> Tariff
<input type="checkbox"/> Water/Sewer	<input type="checkbox"/> Expedited Consideration	<input type="checkbox"/> Proposed Order	<input type="checkbox"/> Other: _____
<input type="checkbox"/> Administrative Matter	<input type="checkbox"/> Interconnection Agreement	<input type="checkbox"/> Protest	
<input type="checkbox"/> Other: _____	<input type="checkbox"/> Interconnection Amendment	<input type="checkbox"/> Publisher's Affidavit	
	<input type="checkbox"/> Late-Filed Exhibit	<input checked="" type="checkbox"/> Report	

Print Form

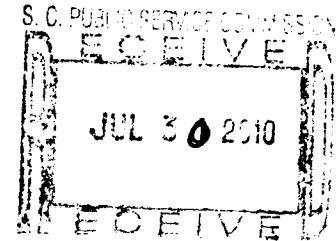
Reset Form



**Piedmont
Natural Gas**

July 29, 2010

Mr. Charles Terreni
Chief Clerk & Administrator
The Public Service Commission of South Carolina
PO Drawer 11649
Columbia, South Carolina 29211



Re: Docket No. 2006-227-G

Dear Mr. Terreni:

Enclosed are the Quarterly Commission Reports of Piedmont Natural Gas for the quarter ended June 30, 2010. If you have any questions, please call me at 704-731-4560 or email me at Jenny.Furr@piedmontng.com.

Sincerely,

Jenny Furr
Manager Regulatory Reporting

Enclosure

	Total Company 12 Months Ended June 30, 2010	South Carolina Operations Only Quarter Ended June 30, 2010	Twelve Months Ended June 30, 2010
Company: Piedmont Natural Gas Company, Inc.			
1 Operating Revenues:			
2 Residential	\$750,852,159	\$7,730,945	\$101,097,713
3 Commercial	439,825,886	5,911,895	54,754,476
4 Industrial	60,272,326	3,348,257	18,109,673
5 Power generation - sales	2,110,602	28,801	170,583
6 Sales to public authorities	1,640,517	119,093	692,485
7 Sales for resale	452,595	0	0
8			
9 Total sales of gas	1,255,154,085	17,138,991	174,824,930
10 Secondary market sales	4,312,198	75,024	886,648
11 Gas transportation for others	61,099,833	1,865,266	9,008,303
12 Transportation for resale	11,201,791	0	0
13 Power generation - transportation	17,243,114	0	17,285
14 Other operating revenues	7,224,987	266,194	892,711
15			
16 Total gas operating revenues	1,356,236,008	19,345,475	185,629,877
17			
18 Operating Expenses:			
19 Purchased gas	804,695,137	10,069,230	113,815,062
20 Maintenance	33,319,144	1,031,915	4,403,239
21 Other operating expenses (except taxes)	181,878,398	5,848,666	23,031,734
22			
23 Total operating expenses	1,019,892,679	16,949,811	141,250,035
24			
25 Depreciation and amortization	97,916,576	3,000,600	11,991,666
26			
27 Total expenses and depreciation	1,117,809,255	19,950,411	153,241,701
28			
29 Operating Taxes:			
30 *Federal income taxes	51,443,595	(1,333,730)	6,075,739
31 Federal income taxes - deferred			
32 Investment tax credit normalization			
33 Amortization of investment tax credits	(224,539)	(13,168)	(32,633)
34			
35 Total federal taxes - operating	51,219,056	(1,346,898)	6,043,106
36			
37 State income taxes	10,850,813	(276,843)	1,284,517
38 State income taxes - deferred			
39			
40 Total state taxes - operating	10,850,813	(276,843)	1,284,517
41			
42 Other operating taxes	34,474,275	1,743,612	7,022,046
43			
44 Total operating taxes	96,544,144	119,871	14,349,669
45			
46 Total operating expenses, depreciation, and taxes	1,214,353,399	20,070,282	167,591,370
47			
48 Net Operating Income	\$141,882,609	(\$724,807)	\$18,038,507
49			

50 *Attach a detailed analysis of this item if any prior period adjustments are included in net figure shown.

Prepared by: 
Date: 7/29/10 Phone No. (704)731-4560

	Total Company 12 Months Ended June 30, 2010	South Carolina Quarter Ended June 30, 2010	Operations Only Twelve Months Ended June 30, 2010
Company: Piedmont Natural Gas Company, Inc.			
1 Other Income:			
2 Interest charged to construction	\$7,641,140	\$27,981	\$51,424
3 Dividends and other interest income	Not Applicable	Not Applicable	Not Applicable
4 Miscellaneous income	Not Applicable	Not Applicable	Not Applicable
5			
6 Total other income	7,641,140	27,981	51,424
7			
8 Other Income Deductions:			
9 Miscellaneous income deductions	Not Applicable	Not Applicable	Not Applicable
10 Taxes applicable to other income	3,012,137	11,030	20,271
11			
12 Total other income deductions	3,012,137	11,030	20,271
13			
14 Interest Charges:			
15 Interest on long-term debt	53,591,924	1,608,333	6,560,920
16 Amortization of debt discount and expense	680,027	19,740	83,304
17 Amortization of premium on debt - (cr)			
18 Interest on advances from affiliated companies			
19 Other interest expense	(4,024,167)	93,437	(328,658)
20			
21 Total interest expense	50,247,784	1,721,510	6,315,566
22			
23 Net Income *	\$96,263,828	(\$2,429,366)	\$11,754,094

(1) A breakdown between firm and interruptible revenues, dekatherms, and customers is not readily available.

	Total Company 12 Months Ended June 30, 2010	South Carolina Operations Only	
		Quarter Ended June 30, 2010	Twelve Months Ended June 30, 2010
TAX CALCULATION FOR AFUDC			
State Taxes 12 months @ 6.8	0.068	\$27,981	\$51,424
Fed Taxes	0.35	\$1,903	\$3,497
		\$9,127	\$16,775
		\$11,030	\$20,271

	<u>June 30, 2010</u>	
	<u>Total</u>	<u>South</u>
	<u>Company</u>	<u>Carolina</u>
1		
2 ASSETS		
3 -----		
4 Construction work in progress (CWIP) \$128,578,953		
5 Gross plant in service (excluding CWIP)	\$3,159,657,497	\$382,950,489
Plant held for future use	6,751,203	818,246
6 Less: Reserve for depreciation	<u>913,632,803</u>	<u>110,732,296</u>
7		
8 Net Plant in service	2,252,775,897	273,036,439
9 Add: Material and supplies	<u>99,095,053</u>	<u>12,010,320</u>
10		
11 Net plant in service and material and supplies	2,351,870,950	285,046,759
12 Other assets (include CWIP)	<u>547,736,012</u>	<u>66,385,605</u>
13		
14 Total assets	<u>\$2,899,606,962</u>	<u>\$351,432,364</u>
15		
16		
17		
18		
19 CAPITALIZATION AND LIABILITIES		
20 -----		
21 Preferred and/or Preference stock		
22		
23 Common Stock	\$436,907,639	\$52,953,206
24 Premium on common stock		
25 Other capital - paid-in capital	0	0
26 Earned surplus reserved		
27 Unappropriated earned surplus	<u>552,139,197</u>	<u>66,919,271</u>
28		
29 Total common stockholders' equity	<u>989,046,836</u>	<u>119,872,477</u>
30		
31 Long-term debt (funded)	792,010,000	95,991,612
32 Other long- term debt		
33		
34 Total Long-term debt	<u>792,010,000</u>	<u>95,991,612</u>
35		
36 Total capital structure	1,781,056,836	215,864,089
37 Short-term obligations	43,500,000	5,272,200
38 Advance from parent or affiliate company		
39 Contributions in aid of construction		
40 Other Liabilities	<u>1,075,050,127</u>	<u>130,296,075</u>
41		
42 Total Liabilities	<u>\$2,899,606,963</u>	<u>\$351,432,364</u>
43		
44		
45		
46		
47		
48 Statistical Data		
49 -----		
50 Preferred stock dividends declared and dividend rate	-	-
51 Common stock dividends declared and dividend rate (\$1.10)	79,801,416	9,671,932
52 Customers- Average for 12 Months to date	956,906	130,978
53 Customers - Number at end of 12 months to date	959,027	131,006
54 Number common shares outstanding at end of report period	71,955,771	8,721,039

12 Months Ended
June 30, 2010

Note: Balance sheet items other than plant account and related reserves may be apportioned to S.C. operations on the basis of plant allocation to South Carolina. Complete South Carolina portion in full, either actual or on allocated basis.
Round all financial data to nearest dollar.
One copy of this report is due to be mailed to the Commission not later than 30 days after the end of each quarter.

Type Obligation Bonds, Debentures, Notes, etc. (a)	Issue Date (b)	Maturity Date (c)	Face Amount (d)	Amount Outstanding (e)	Interest Rate (f)	Interest Booked for 12 Months Ended This Report (g)	Interest Annualized On O/S Long- Term Debt Col.(f) x (e) (h)*
<u>Senior Notes</u>							
Note due 2017	9/21/1992	9/30/2017		35,000,000	8.51	3,019,868	2,978,500
<u>Insured Quarterly Notes</u>							
Note due 2036	6/20/2006	6/1/2036		197,010,000	6.25	12,335,932	12,313,125
<u>Medium-Term Notes</u>							
Note due 2023	10/6/1993	10/6/2023		45,000,000	6.87	3,091,500	3,091,500
Note due 2024	9/19/1994	9/19/2024		40,000,000	8.45	3,380,000	3,380,000
Note due 2025	10/3/1995	10/3/2025		55,000,000	7.40	4,070,000	4,070,000
Note due 2026	10/9/1996	10/9/2026		40,000,000	7.50	3,000,000	3,000,000
Note due 2009	9/20/1999	9/25/2009		0	7.35	514,500	0
Note due 2029	9/20/1999	9/14/2029		60,000,000	7.95	4,770,000	4,770,000
Note due 2010	9/29/2000	9/29/2010		60,000,000	7.80	4,680,000	4,680,000
Note due 2011	9/26/2001	9/26/2011		60,000,000	6.55	3,930,000	3,930,000
Note due 2013	12/19/2003	12/19/2013		100,000,000	5.00	5,000,000	5,000,000
Note due 2033	12/19/2003	12/19/2033		100,000,000	6.00	6,000,000	6,000,000
Sub-total				792,010,000		53,791,800	53,213,125
Less allocation to non-utility activities						199,876	
Total				792,010,000		53,591,924	53,213,125

*This data will be the same as the data in Col. (g) except for the interest on those obligations which have been outstanding (O/S) for less than 12 months; for these items, the interest should be annualized as if they were O/S for a 12-month period.